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**An Overview of Brown County's 2015 Annual Trending (Revised)**

The following steps were taken to conduct the 2015 annual trending in Brown County:

**General Overview:**

Per the Indiana Board of Realtors, Brown County was reported as showing an increase in the average median home sale price. With regards to sale prices to current assessment values, this was evident in a few of the neighborhoods. For the trending process, sales from 1/1/2014 through 2/28/2015 were used. The only exception to this was the inclusion of sales from the 2013 period for the Commercial Improved study as there were only three (3) sales from this time period. There was no time adjustment of any sales, due to percentage of change remaining flat. The Hamblen Conservancy taxing district continues to be the most active of all sales areas within the county. Sales from the Cordry/Sweetwater Lake area showed a slight increase, thus a small adjustment was made in its neighborhood factor. For the balance of the county, the townships of Van Buren and Washington also experienced a greater number of sales for this 14 month period than in the prior 14 month period.

Brown County has only one township (Washington) where the number of vacant commercial properties exceeds a count of twenty-five (25). The majority of these is supporting properties for an improved parcel and actually should be combined. Due to only one (1) vacant sale of commercial property and no other sales occurring since 2010, this grouping cannot be statistically calculated.

The county implemented the new cost table, depreciation year as well as the suggested location code multiplier (LCM) as provided by the DLGF. Every residential neighborhood was analyzed. Sales were the primary base for any market factor changes. Additional information such as appealed properties and the net result of the depreciation change and LCM change was also taken into consideration when determining neighborhood factor adjustments.

Commercial and Industrial parcels were also updated with the new depreciation year and LCM change.

The Non-Ag categories (Residential Improved, Residential Vacant, Commercial Improved and Commercial Vacant, Industrial Improved and Industrial Vacant) were reviewed by township for percentage of change determining if any of the townships experienced greater than a 10% increase or greater than a 25% decrease. None of the townships appeared to have experienced either of these criteria.

Cyclical reassessment activity took place in the township of Washington. The entire Washington taxing district (004) was reviewed as well as the majority of Nashville taxing district (005)

**Land Values:**

Land base rates were reviewed and as a whole were left unchanged. A complete overview of the land will be reviewed and submitted to the PTABOA prior to July 1, 2015 as outlined in the county's cyclical reassessment plan.

**Market Adjustment Factors (Residential):**

As a result of the new depreciated year and LCM update, almost every improved residential property was affected in some manner. As stated above, Brown County remains relatively stable especially for its residential properties, with the Hamblen Conservancy area being the most active. The township base neighborhoods seem to have the most activity. This was true within the township of Van Buren (nbhd 7025010). New construction continues to take place throughout the county but there aren't any newly developed subdivisions being platted.

The neighborhoods of 7025500, 7035500, 7045500 & 7055500 are all grouped together as these neighborhoods are designated as a "tourist home" neighborhood within each of the four townships.

**Commercial / Industrial:**

As with the residential properties, the depreciation year and LCM was also changed for commercial properties. Only the township of Washington had any activity, as it is only one of two townships that has more than twenty-five (25) commercial improved properties. The other being Jackson. There are only a total of nine (9) improved industrial properties in the entire county.

**Use of Sales information**

Brown County is committed to utilizing as many valid sales as possible, including multiple parcel sales. As stated above, the time period for sales used was from January 1, 2014 through February 28, 2015 for all class studies. The one exception would be the Commercial Improved grouping as it was expanded to include sales from 2013. There was no time adjustment for any of the sales used. An additional file, titled *Brown Ratio Study Sales Reconciliation file* has been included with the submission of the ratio study. This file has three worksheets; 1. "Valid Sales Trimmed" = detailed information of those sales the DLGF provided the county that required an explanation, 2. "Additional Sales" = listing of sales that were also included in the study that occurred during the 2014/2015 timeframe but initially marked invalid, 3. "Trimmed by the DLGF but used" = listing of sales that were not part of the DLGF reconciliation file but originally deemed to be valid. Of the 272 sales the state provided as needing an explanation twenty-five (15) were trimmed. See report for specific details. An additional thirty (30) sales were used in the study that occurred during the 2014/2015 timeframe. Brown County is committed to using as many sales as possible, evident by the extreme number of multiple parcel sales included in the study. Multiple parcel sales accounted for approximately twelve percent of the total sales used in the county (34/289). The total number of sales used in the study was approximately a 24% increase over last year..